

April 7, 2006

Please attend the hearing regarding Walmart's desire to go into the financial business by starting their own bank.

It is too important to miss this one. Walmart has been in the news too many times in the recent past about the way they conduct [bad] business.

We had a Walmart come into town and several smaller businesses were shut down; and Walmart employees [management positions] were overheard gloating about that fact. I worked at the local Kmart and it was a known fact that Walmart wanted to see us go under.

They wanted to control the retail field, and to a large degree they are. Now they want to control the financial arena in the towns also. Once they run out all the competitors what will prevent them from setting their own interest rates? Especially if a small family-owned company tries to get a loan for improvements, or even get started. They would also be able to set their own fees to charge for every type of transaction in the banking industry.

Walmart is by far the largest retail chain in the US. They are not the upright family concerned business that they try to portray; just check into their past records. They are devious, unjust, and downright criminal at times.

I feel it would be very wrong, very harmful, to allow Walmart to gain that much power. Are they going to be the new Mafia, spreading unchecked like some kind of cancer?

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